

MEMPHIS, TN

FY 2000 HOPE VI REVITALIZATION GRANT

HOPE VI Grant Summary

The **Memphis Housing Authority** will receive a HOPE VI Revitalization Grant in the amount of \$35,000,000 that will enable the Housing Authority to revitalize the **Hurt Village** public housing development in the Uptown neighborhood of Memphis. A total of 450 units will be demolished and 820 new units will be developed. This plan will dramatically lessen the concentration of poverty in the neighborhood by building a new mixed-income development of 225 units on site at Hurt Village and constructing 595 units of housing scattered throughout the neighborhood. This effort will be done concurrently with the historic rehabilitation of Lauderdale Courts. A comprehensive self-sufficiency program will assist residents in achieving their employment goals through partnerships with employers, such as Federal Express and St. Jude's Children's Hospital. The HOPE VI grant is part of a comprehensive effort by the MHA, the City, the County, and St. Jude's to transform Uptown Memphis with over a billion dollars in reinvestment.

Unit Information

Severely distressed units:	438
Percent occupied:	53%
Units to be demolished:	438
Units to be rehabilitated:	0
Public Housing units to be developed (projected)	
Rental:	234
Homeownership:	120
Leveraged affordable units (projected)	
Rental:	187
Homeownership:	0
Leveraged market rate units (projected)	
Rental:	80
Homeownership:	199
Total projected units after revitalization:	820

Projected Relocation and Reoccupancy

Current resident families:	231
Families to be relocated to Section 8:	148
Families to be relocated to other Public Housing:	83
Families to reoccupy HOPE VI site:	83
New families in HOPE VI site:	737

Projected Community and Economic Impact

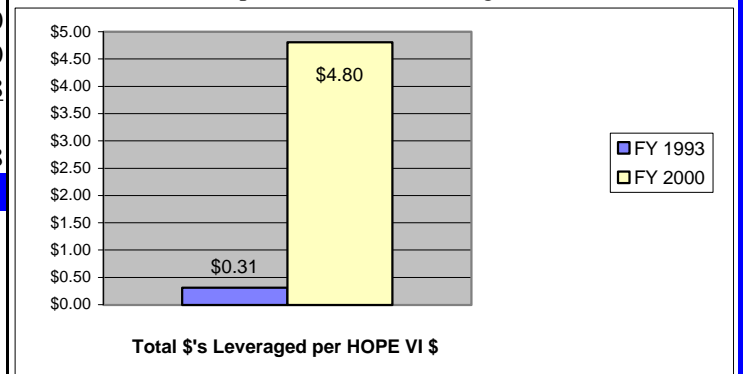
	<i>Before</i>	<i>After</i>
Residents receiving TANF:	156	30
Residents w/o HS diploma/GED:	89	30
Daycare enrollment:	115	155
Job training enrollment:	43	110
Residents placed in jobs:	0	125
Section 3 contracts:	\$0	\$500,000

Projected Sources of Funds

HOPE VI Revitalization Grants:	\$35,000,000
Other Public Housing Funds:	\$6,320,000
Other HUD Funding:	\$7,900,000
Non-HUD Public/Private Funds:	<u>\$153,914,588</u>
Total All Sources:	\$203,134,588

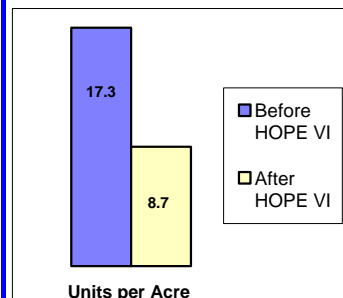
Leverage Ratio

◆ FY93--One Average HOPE VI \$ leverages:	\$0.31
◆ FY00--One Memphis HOPE VI \$ leverages:	\$4.80

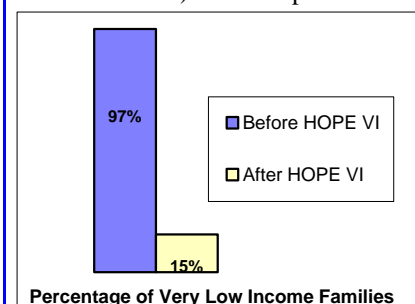


Estimated Deconcentration

Average density of on-site development (units per acre):



Average percentage of very low income families (30% median income or lower) in development:



Contact Information

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